

Statistic: Corn and Soybean Prices

Analysis:

For the month of January, the price of corn increased to \$3.34 per bushel compared to \$3.27 in December. Soybean prices remained at the same level of \$9.58 per bushel in January. The 12-month average price of corn peaked at \$7.09 in the summer of 2013, and although the current price remains above the average for the previous 15 years, the price decline has been rapid. Through January, the average of the previous 12 monthly corn prices decreased to \$3.39, which is down \$3.71 (52.3%) from the 2013 peak.

Iowa soybean prices also peaked in the summer of 2013, with the average of the previous 12 monthly prices equal to \$14.76 per bushel. The January 2017 12-month average increased to \$9.56, but remains \$5.20 (35.2%) below the 2013 peak.

Additional information can be found on the Legislative Services Agency's Economic Trends webpage at <https://www.legis.iowa.gov/publications/fiscal/economicTrends>. The page includes links to source sites and the underlying data for each Economic Trends indicator.

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